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CONSOLIDATION OF SHARE CAPITAL

December 22, 2017, Vancouver, B.C. – Volt Energy Corp. (“**Volt**” or the “**Company**”) (TSXV:VOLT) (Frankfurt:AIS.F) (OTC:ABETF), wishes to announce the details of a proposed consolidation of the Company’s issued and outstanding share capital (the “**Consolidation**”) on the basis of one (1) post-consolidation common share for every four (4) pre-consolidation common shares. The Consolidation will reduce the issued and outstanding common shares of Volt from 30,391,399 to approximately 7,597,850, not taking into account any adjustments for rounding. No fractional common shares will be issued and no cash will be paid in lieu of fractional, post-consolidation common shares. The number of post-consolidation common shares to be received by a shareholder will be rounded to the nearest whole common share (less than one-half of a common share will be cancelled and more than one-half of a common share will be changed to one whole common share). The Company does not intend to change its name nor seek a new stock trading symbol from the TSX Venture Exchange (the “**Exchange**”) in connection with the Consolidation.

The Company intends to complete the necessary filings in order to give effect to the Consolidation in January 2018. Once completed, a letter of transmittal will be sent by mail to shareholders advising them that the Consolidation has taken effect and instructing them to surrender the certificates evidencing their common shares for replacement certificates representing the number of common shares to which they are entitled as a result of the Consolidation. Until surrendered, each certificate formerly representing common shares will be deemed for all purposes to represent the number of common shares to which the holder thereof is entitled as a result of the Consolidation.

The Consolidation was approved by shareholders of the Company at the Annual General and Special Meeting that was held on December 30, 2015, and it remains subject to approval by the Exchange.

The board of directors of the Company is of the view that the Consolidation will provide the Company with greater flexibility for future corporate activities, enhance the marketability of the common shares as an investment and lead to increased interest by a wider audience of potential investors, thereby increasing its ability to raise additional financing for operations in the near future.

As previously announced on December 20, 2017, the Company intends to spin out its oil and gas assets located in southeastern Saskatchewan into its wholly owned subsidiary, Roughrider Energy Corp. (“**Roughrider**”) pursuant to a plan of arrangement (the “**Arrangement**”) under the *Business Corporations Act* (British Columbia). The Consolidation should not impact the number of common shares of Roughrider that will ultimately be distributed to shareholders of Volt as at December 31, 2017 (the “**Record Date**”) for the Arrangement as the Company intends to effect the Consolidation after the Record Date. The total number of shares to be distributed is estimated to be 15,195,700 based on shareholders of the Company receiving one common share of Roughrider for every two pre-Consolidation common shares of Volt that they held on the Record Date. The Arrangement will be subject to Exchange, regulatory and court approval, the approval of the Company’s shareholders at an annual general and special meeting to be held in the first quarter 2018, as well as management’s continued discretion.



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About the Company

Volt Energy Corp. is an energy company that currently has stable oil production through operations in southeastern Saskatchewan. The Company is focused on adding, creating and increasing value through the acquisition, development and production of conventional oil and gas assets as well as alternative energy sources such as cobalt, lithium and vanadium, particularly in North America.

For additional information on Volt Energy Corp., contact David Parry at (604) 889-2188.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statements regarding Forward-Looking Information:

Certain statements contained in this press release constitute forward-looking information as defined by law including without limitation Canadian securities laws and the “safe harbor” provisions of the US Private Securities Litigation Reform Act of 1995 (“forward-looking statements”). These forward-looking statements relate to future events or future performance. The use of any of the words “could”, “intend”, “expect”, “believe”, “will”, “projected”, “estimated” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. All statements including, without limitation, statements relating to: the Arrangement, the Consolidation, the potential mineralization and geological merits of the Company's properties and other future plans, objectives or expectations of the Company are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such forward-looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such forward-looking statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include risks relating to: TSXV, regulatory, court and shareholder approval of the Arrangement, the actual results of current or future exploration activities, fluctuating commodity prices, possibility of equipment breakdowns and delays, exploration cost overruns, availability of capital and financing, general economic, market or business conditions, regulatory changes, timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.